

From Wilkes' Spirit of The Times, July 16.
THE GOLD CONSPIRACY.

Its True Remedy.

Forbearance has its limits. Gold is at a premium of two hundred and eighty-four! Forbearance is the term of retribution; and it is, perhaps, to be regretted, that those who corruptly trade against its paper, have not the means to gange the rising heat, and know just when endurance will cease to be a virtue. Gold, with its starvation track, may soon be at a premium of four hundred and eighty-four! Its fluctuation is with a handful of public enemies in Wall street—members, some of them, of the Copperhead conventions; and agents, others of them, of European banking Jews—who are the patrons of the insurgent cause, and of the Confederate loan. These worthy operators, who had long begrimed the Federal finances with their superior credit, have united to “corner” the whole market stock of the precious metal, that they may do it out, so as at once to gorge their greed, and deprive the public credit.

The recent rise in gold, therefore, is not the result of “the natural laws of trade,” we hear so much about; nor does it represent the public estimation of the currency. It is rather the result of a conspiracy, by which a knot of heartless Jews in the Rebel interest have hired the sixty or seventy millions of marketable coin, that they may excite the people by starvation prices, and stab the credit of the Government. To cover their designs, they have defamed the Treasury, and charged its Minister with being the author of their plot.

They devoured our credit, snarled by the unhooked-for rise in gold, insatiably attributed the inflation to the fiercest burning of the Stock Exchange. They did not reflect, that this stimulation was exactly balanced by the equal efforts of those who accepted the currency of the proposition, and who labored with like interest to heat gold down; nor see that these surface files had nothing to do with the impulsion of the West. Their legislation, therefore, was a lugubrious failure; and the foresters at the hub were enabled, to their own surprise, to buy gold at a premium, and to stop its leak by exportation.

We have not been in favor of the foreign policy of the Administration; but we will be glad to support Mr. Lincoln, if he will promptly demand from foreign powers, or if he will declare the abolition of all foreign intercourse. We can do little for him. The Unionists, we are sure, will be with him. The nation, and exhibit a dignified resistance to the Southern rebels, who will be easily beaten if we have to do so, provisions will soon render beyond its purchasing capacity; unless, indeed, it deprive gold of its domineering attribute, and stop its leak by exportation.

Such is the case with gold to-day. It has been artfully withdrawn from “the natural laws of trade,” and unless some remedy be devised to check the designs of the nefarious conspirators who manage it, it may be “put up” to \$400, and while the Government is sunk in debt through enormous purchases, the poor man’s pound of meat will cost him \$100. The last load will shrink to one-half its former size, and tea and coffee will be sold to him only through tradition.

The being the facts, the question presents itself how long the public will endure this juggling with its miseries, and how long the Government will suffer such a conspiracy against its interest. It is manifest that the rebellion cannot be resisted by ordinary legislation. Palliatives and surface remedies have been tried without effect, so we must resort to the scalpel and extirpate the cause. We do not mean by this that we should hang the foresters (which the exasperated people will be apt to do themselves); but we mean to tax them, but to tax them steadily, so far as it is a medium of place, and to allow the currency to healthily assume its place. The only real use we have for gold, at present, is for imports and for duties; let us, then, reform our foreign policy, and pass a Non-Intercourse Act against all foreign powers who are not ready to allow us to revive our commerce by the withdrawal of the Rebels of belligerent rights. If these powers refuse, and we are to continue to relinquish our commerce through such injustice, let us at least make an effort to the outrage, and save ourselves from which the cost of the rebellion is virtually inflicting.

At the close stands now, we present the strange spectacle of a man opening his veins to see how long he can live without blood. Nearly all our gold goes abroad for needless luxury, and the remainder is required at home to meet the duties on articles which we had better either produce for ourselves or do without. It is through the demand thus created that gold is forced up and prices trebled on every necessary of life it is supposed to represent.

When the latter evil shall have exceeded the limits of forbearance, the time will have come for the remedy to be applied. If, therefore, we are not to be compelled to resume our commerce, which of itself would invigorate our finances and restore our credit, we should close our ports, double our taxes, and make our currency the sole medium of purchase. Prices would then become uniform, and gold being of no active use, would remain quiet in bank, without a market price. The gold required to meet the interest on the public debt might then be easily obtained. To supply the California, in case of need, of non-exportation, would be largely in excess, or it could be procured by loan from other friendly Powers. This is the only sensible way to deal with gold. Give it a preference, in any shape, over the Government currency, and you at once exaggerate its value; and all the laws, and all the Chases and Fessendenes in the Universe cannot prevent that inequality from disturbing prices. So long as it has a special use *susceptible*, it will be preferred to the currency, because of that use.

The time remedy, therefore, is, the resumption of our commerce on the ocean, and the subsequent payment of duties with the currency alone; or, failing that, an immediate non-intercourse act, if the homeless Rebel corsairs should be sustained against us.

On the two alternatives, we are free to say we much prefer the latter. It is the most thorough and most manly; and it is also the most rapid way to recover our prosperity and self-reliance.

It was conjectured that France and England might, in retaliation for non-intercourse, recognize the Confederacy and raise the blockade. It is not unlikely that they would; but does any one believe, in the face of the experiences of this war, that the Rebels would be benefited by such a course? Their ports have already been sufficiently open to enable them to obtain all the material of war they want; and they have put more cruisers on the sea than we have had commerce, and done it rapidly.

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As to what war which might result from a declaration of Non-Intercourse, we are bound to treat the prospect with alarm. There are always two sides to a war, and the first question of each party is—What do we risk? Our answer is, that whenever we make up our minds to relinquish commerce, before the ceaseless ravages of our innumerable pirates! It is well to remember also, that while commerce is a vital interest with Western Europe, it is to us a matter of secondary moment. With England especially, it is the very breath of life; and no British administration could remain in power three months, which caused its loss, through a war with a great maritime power like the United States. The time remedy, therefore, is, the resumption of our commerce on the ocean, and the subsequent payment of duties with the currency alone; or, failing that, an immediate non-intercourse act, if the homeless Rebel corsairs should be sustained against us.

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